

Date: 29<sup>th</sup> May, 2018

To  
The General Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

Dear Sir,

**Sub: Intimation of outcome of the Board Meeting held on even date- reg.**  
**Ref: Regulation 33 of SEBI (LODR) Regulations, 2015.**  
**Scrip Code: 538922**

With reference to the above cited subject, we wish to inform you that the Board of Directors at their Board Meeting held on even date has inter-alia:

- a) Approved the Audited Consolidated and Standalone Financial Results of the Company for the quarter/year ended 31<sup>st</sup> March, 2018 prepared under Ind AS, as recommended by the Audit Committee;
- b) Recommended a Dividend of Rs. 1.00 (10%) per equity share of Rs. 10/- each for the Financial Year ended March 31, 2018;

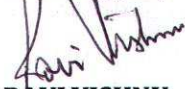
In this connection, we herewith enclose the following documents:

- a) Audited Consolidated and Standalone Financial Results of the Company for the quarter/year ended 31<sup>st</sup> March, 2018 together with Statement of Assets & Liabilities and Auditors' Reports;
- b) Declaration on Auditors' Report with unmodified opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 5.30 p.m. and concluded at 10.15 p.m.

Request you to take the above information on record.

Thanking you,



**RAVI VISHNU**  
**MANAGING DIRECTOR**

Encl: As above



**COSYN LIMITED**

CIN: L72200TG1994PLC017415

6-1-85/10, Opp Telephone Bhavan Saifabad, Hyderabad, Telangana- 500004

PH.NO: +91 (40) 2323 0305/06; FAX: +91 (40) 2323 0313

**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018**

(Rs in lakhs except earnings per share basic and diluted)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2018	Dec 31, 2017	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue from Operations</b>					
	(a) Net Sales/Income from Operations	1,332.86	1,223.08	743.65	4,269.87	3,146.96
	(b) Other Income	15.83	6.65	8.80	31.90	24.09
	<b>Total Income</b>	<b>1,348.69</b>	<b>1,229.73</b>	<b>752.45</b>	<b>4,301.77</b>	<b>3,171.05</b>
2	<b>Expenses</b>					
	(a) Cost of Materials consumed	30.75	21.05	25.84	102.26	92.79
	(b) Operating Expenses	967.73	756.29	77.39	1,982.23	338.48
	(c) Changes in Inventories	(499.32)	(245.81)	83.64	(604.92)	242.86
	(d) Employee Benefits Expense	415.33	375.04	339.90	1,507.63	1,212.10
	(e) Finance Cost	17.39	22.32	5.24	64.74	18.42
	(f) Depreciation and amortisation expense & Others	25.79	24.26	24.58	94.42	84.60
	(g) Other Expenses	148.38	11.95	107.80	281.60	510.85
	<b>Total Expenses (a to g)</b>	<b>1,106.06</b>	<b>965.10</b>	<b>664.39</b>	<b>3,427.97</b>	<b>2,500.11</b>
3	Profit before Extraordinary items and tax (1-2)	242.63	264.63	88.06	873.80	670.94
4	Extraordinary items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before tax (3-4)</b>	<b>242.63</b>	<b>264.63</b>	<b>88.06</b>	<b>873.80</b>	<b>670.94</b>
	Tax Expenses					
	1. Current tax	5.50	69.31	17.73	179.41	141.80
	2. Deferred tax	(0.08)	(1.32)	(114.20)	(14.96)	(127.54)
6	<b>Total Tax Expenses</b>	<b>5.43</b>	<b>67.99</b>	<b>(96.47)</b>	<b>164.46</b>	<b>14.26</b>
7	<b>Net Profit for the year after tax (5-6)</b>	<b>237.20</b>	<b>196.64</b>	<b>184.52</b>	<b>709.34</b>	<b>656.68</b>
8	Other Comprehensive Income (net of tax expense)	0.00	0.00	0.00	0.00	0.00
	<b>Total Comprehensive Income after tax</b>	<b>237.20</b>	<b>196.64</b>	<b>184.52</b>	<b>709.34</b>	<b>656.68</b>
	<b>Earnings Per share</b>					
	(a) Basic	3.16	2.62	2.46	9.46	8.76
	(b) Diluted	3.16	2.62	2.46	9.46	8.76



**Notes :**

- 1 The above financial results for the 3 months and year ended 31st March 2018 have been reviewed by the audit committee of the board and approved by the Board of Directors of the company at the meeting held on 29.05.2018.
- 2 The statement has been prepared in accordance with Companies (Indian Accounting Standard) rules, 2015 (IND AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised Accounting policies to the extent applicable. The Company adopted (IND AS) effective from 01st April, 2017 (Transaction date 01st April, 2016). The figures for quarter and year ended 31st March, 2017 are also in compliance with IND AS.

Reconciliation of Statement of Profit & Loss as previously reported under IGAAP and Ind AS for three months ended 31st March 2017 and year ended 31st March 2017 are as follows :

Particulars	(Rs in lakhs)	
	Quarter ended Mar'17	Year ended Mar'17
<b>Net profit or loss as per previous GAAP (Indian GAAP)</b>	<b>208.13</b>	<b>692.54</b>
Adjustment of Expected Credit Loss	0.89	(25.14)
Deferred tax expense on Ind AS adjustment	(24.64)	(11.30)
Valuing loans at effective interest rate	0.14	0.58
<b>Net profit as per Ind AS</b>	<b>184.52</b>	<b>656.68</b>
Other comprehensive Income, net of Income Tax	-	-
Total comprehensive Income for the year	-	-

- 3 The company is engaged in providing information technology services which in the context of Ind AS 108, Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment.
- 4 Previous year figures are regrouped and reclassified wherever necessary.
- 5 The figures for last quarter are the balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter of financial year.

Place: Hyderabad  
Date: 29.05.2018

For and on behalf of the Board

  
Ravi Vishnu  
Managing Director  
DIN : 01144902



**COSYN LIMITED**

CIN: L72200TG1994PLC017415

6-1-85/10, Opp Telephone Bhavan Saifabad, Hyderabad, Telangana- 500004

PH.NO: +91 (40) 2323 0305/06; FAX: +91 (40) 2323 0313

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>I.ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment	282.26	237.64	198.09
(b) Capital Work-In-Progress	131.46	0.00	0.00
(c) Other Intangible Assets	77.13	105.70	141.71
(d) Financial Assets			
(i) Investments	219.85	184.24	0.67
(ii) Deposits	297.67	262.11	203.40
(e) Other Non current Assets	0.25	0.49	51.37
(f) Deferred Tax Asset (Net)	178.00	163.05	35.50
<b>Current Assets</b>			
(a) Inventories	893.45	290.87	530.62
(b) Financial Assets			
(i) Trade Receivables	994.02	1,707.59	1,229.98
(ii) Cash and Cash Equivalents	750.19	303.19	60.63
(c) Other Current Assets	109.35	167.62	253.98
<b>TOTAL</b>	<b>3,933.65</b>	<b>3,422.50</b>	<b>2,705.96</b>
<b>II. EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	750.00	750.00	750.00
(b) Other Equity	2,038.65	1,419.79	771.60
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	91.18	42.13	19.88
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	273.11	0.00	189.56
(ii) Trade Payables	424.63	557.95	471.89
(b) Current Tax Liability (Net)	356.07	652.63	503.03
<b>TOTAL</b>	<b>3,933.65</b>	<b>3,422.50</b>	<b>2,705.96</b>

**Equity Reconciliation:**

(Rs in lakhs)

Particulars	As at 31st Mar'17	As at 1st Apr'16
Equity as per previous GAAP	2,257.31	1,564.77
Expected Credit Loss adjustment	(89.87)	(64.74)
Deferred tax adjustment	10.93	22.23
Measurement of Borrowings under effective Interest rate method	(8.58)	(0.66)
<b>Equity as per Ind AS</b>	<b>2,169.79</b>	<b>1,521.60</b>

Place: Hyderabad  
Date: 29.05.2018

For and on behalf of the Board

  
**Ravi Vishnu**  
 Managing Director  
 DIN : 01144902



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**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2018**

**(Rs in lakhs except earnings per share basic and diluted)**

Sl. No.	Particulars	Year Ended	
		Mar 31, 2018	Mar 31, 2017
		Audited	Audited
1	<b>Revenue from Operations</b>		
	(a) Net Sales/Income from Operations	4,281.95	3,150.28
	(b) Other Income	31.90	24.09
	<b>Total Income</b>	<b>4,313.85</b>	<b>3,174.38</b>
2	<b>Expenses</b>		
	(a) Cost of Materials consumed	102.46	92.79
	(b) Operating Expenses	1,982.23	338.48
	(c) Changes in Inventories	(604.92)	242.86
	(d) Employee Benefits Expense	1,507.67	1,212.10
	(e) Finance Cost	64.74	18.42
	(f) Depreciation and amortisation expense & Others	133.36	92.47
	(g) Other Expenses	327.17	546.20
	<b>Total Expenses (a - g)</b>	<b>3,512.72</b>	<b>2,543.32</b>
3	Profit before extraordinary items and tax (1-2)	801.13	631.06
4	Extraordinary items	0.00	0.00
5	<b>Profit before tax (3-4)</b>	<b>801.13</b>	<b>631.06</b>
	Tax Expenses		
	1. Current tax	179.41	141.80
	2. Deferred tax	(14.96)	(127.54)
6	<b>Total Tax Expenses</b>	<b>164.46</b>	<b>14.26</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>636.67</b>	<b>616.80</b>
8	Other Comprehensive Income (net of tax expense)	0.00	0.00
	<b>Total Comprehensive Income after tax</b>	<b>636.67</b>	<b>616.80</b>
	<b>Net Profit attributable to:</b>		
	-Owners	657.57	627.17
	-Non controlling interest	(20.90)	(10.37)
	<b>Earnings Per share</b>		
	(a) Basic (Rs)	8.77	8.36
	(b) Diluted (Rs)	8.77	8.36



**Notes :**

- 1 The above consolidated financial results for the year ended 31st March 2018 have been reviewed and recommended by the audit committee and approved by the Board of Directors of the company at the meeting held on 29.05.2018 and have been audited by the Statutory Auditors of the Company.
- 2 The Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 3 The company is engaged in providing information technology services which in the context of Ind AS 108, Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment.
- 4 Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Company has opted to publish the Standalone Results. However, both the Consolidated and Standalone Financial Results for the year ended 31-03-2018 will be submitted to BSE.
- 5 Previous year figures are regrouped and reclassified wherever necessary.
- 6 Reconciliation of Statement of Profit & Loss as previously reported under IGAAP and Ind AS for year ended 31st March 2017 are as follows :

(₹ in lakhs)

Particulars	Year ended Mar'17
<b>Net profit or loss as per previous GAAP (Indian GAAP)</b>	<b>652.66</b>
Adjustment of Expected Credit Loss	(25.14)
Deferred tax expense on Ind AS adjustment	(11.30)
Valuing loans at effective interest rate	0.58
<b>Net profit as per Ind AS</b>	<b>616.80</b>

Place: Hyderabad  
Date: 29.05.2018

For and on behalf of the Board

  
Ravi Vishnu  
Managing Director  
DIN : 01144902



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**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2017
<b>I.ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment	290.31	238.44	199.02
(b) Capital Work-In-Progress	131.46	0.00	0.00
(c) Other Intangible assets	225.52	291.88	141.71
(d) Financial Assets			
(i) Investments	7.83	11.16	0.00
(ii) Deposits	297.67	262.41	204.01
(e) Other non current assets	0.25	0.49	32.57
(f) Deferred Tax Asset (Net)	178.00	163.05	35.50
<b>Current Assets</b>			
(a) Inventories	893.45	290.87	530.62
(b) Financial Assets			
(i) Trade Receivables	994.02	1707.59	1229.98
(ii) Cash and Cash Equivalents	751.23	305.75	63.13
(c) Current Tax Assets (Net)			
(d) Other Current Assets	109.35	167.69	253.98
<b>TOTAL</b>	<b>3,879.10</b>	<b>3,439.32</b>	<b>2,690.51</b>
<b>II. EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	750.00	750.00	750.00
(b) Other Equity	1941.62	1374.53	756.15
(c) Non controlling interest	40.98	61.88	0.00
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	91.18	42.13	19.88
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	273.11	0.00	189.56
(ii) Trade Payables	426.14	558.15	471.89
(b) Current Tax Liability(Net)	356.07	652.63	503.03
<b>TOTAL</b>	<b>3,879.10</b>	<b>3,439.32</b>	<b>2,690.51</b>

**Equity Reconciliation:**

(₹ in lakhs)

Particulars	As at 31st Mar'17	As at 1st Apr'16
Equity as per previous GAAP	2,212.05	1,549.32
Expected Credit Loss adjustment	(89.87)	(64.74)
Deferred tax adjustment	198.32	79.23
Measurement of Borrowings under effective Interest rate method	(8.58)	(0.66)
MAT Credit adjusted in Deferred Tax	(187.40)	(57.00)
<b>Equity as per Ind AS</b>	<b>2,124.53</b>	<b>1,506.15</b>

Place: Hyderabad

Date: 29.05.2018

For and on behalf of the Board

  
 Ravi Vishnu  
 Managing Director  
 DIN : 01144902





Independent Auditor's Report  
To The Board of Directors of  
COSYN Limited

1. We have audited the financial results of M/s. COSYN LIMITED for the year ended 31<sup>st</sup> March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors has been compiled from the related financial statements which has been prepared in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend upon the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor consider internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but are not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes the evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us these financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total Comprehensive income and other financial information of the Company for the year ended March 31, 2018.







5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review, by us.
6. The previously issued comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement has been prepared after adjusting the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued comparative financial information were audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 30, 2017 expressed an unmodified opinion on those comparative financial information. Adjustments made to the previously issued said comparative financial information to comply with Ind AS have been audited by us.

Our report is not modified in respect of this matter.

For Suryanarayana & Suresh.,  
Chartered Accountants  
Firm Regn. No. 006613S



V Nagendra Rao  
Partner  
M.No. 227679.

Place : Hyderabad  
Date : 29-05-2018.



INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
COSYN Limited

1. We have audited the accompanying Statement of Audited Consolidated Financial Results of COSYN LIMITED and its subsidiary companies M/s. COSYN LLC, Texas and M/s. WelltoDesk Inc, USA which was audited by their statutory auditors for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Companies Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of associate referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

- COSYN Limited

Subsidiary Companies:

- M/s. COSYN LLC, Texas
- M/s. WelltoDesk Inc, Texas

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(i) c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total Comprehensive income and other financial information of the Company for the year ended March 31, 2018.

5. We did not audit the financial statements of two subsidiary companies included in the consolidated financial results, whose financial statements reflect total assets of 197.23 lakhs as at March 31, 2018, total revenues of 12.07 lakhs, total net loss after tax of 51.77 lakhs and total comprehensive loss of 51.77 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the associate company is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.






7. The comparative financial information for the quarter and year ended March 31, 2017 in respect of subsidiary companies prepared in accordance with the Ind AS and included in this Statement have been audited by other auditors whose reports have been furnished to us by the Management and in so far as it relates to the comparative amounts and disclosures included in respect of the subsidiary companies made in this Statement, is based solely on the reports of the other auditors.

Our report is not qualified in respect of this matter.

For Suryanarayana & Suresh.,  
Chartered Accountants  
Firm Regn. No. 006613S

Place : Hyderabad  
Date : 29-05-2018.

  
V. Nagendra Rao  
Partner  
M.No. 227679.

